

PROCLAMATION

BY THE

Governor of the State of Texas

TO ALL TO WHOM THESE PRESENTS SHALL COME:

Pursuant to Article IV, Section 14, of the Texas Constitution, I, Rick Perry, Governor of Texas, do hereby disapprove of and veto Senate Bill No. 1440 as passed by the Seventy-Ninth Texas Legislature, Regular Session, because of the following objections:

Senate Bill No. 1440 would allow a municipality to use sales tax dollars to pay for bonds and other financing mechanisms related to tax increment reinvestment zones, designated enterprise or empowerment zones, and other economic development entities. No local vote would be required to approve this change.

I am vetoing Senate Bill No. 1440 because these alternative economic development financing options are designed to be self-supporting, where the development pays for itself through increased property tax revenue from property improvements. Sales tax dollars should not be used to subsidize this development without the consent of the citizens.

Since the Legislature by its adjournment has prevented the return of this bill, I am filing these objections in the office of the Secretary of State and giving notice thereof by this public proclamation according to the aforementioned constitutional provision.



IN TESTIMONY WHEREOF, I have signed my name officially and caused the Seal of the State to be affixed hereto at Austin, this 17th day of June, 2005.

Rick Perry

RICK PERRY
Governor of Texas

ATTESTED BY:

Roger Williams

ROGER WILLIAMS
Secretary of State

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
2:20 PM O'CLOCK

JUN 17 2005